

Investment Snapshot
Financial Year 2015-16

Nurturing growth



Dear **Valued Policyholder**,

The financial year 2015-16 has witnessed several green shoots of recovery in India amidst global uncertainties. While India emerged as the fastest growing economy among major economies, it also remained a bright spot on the global stage striking the right chords in global board rooms. IMF in its latest review has maintained India's GDP growth rate at 7.5% in 2016, while revising the global growth lower by 20bps for the fourth time in the last one year. This is also a reflection of the gradual improvement in macroeconomic fundamentals of India. The CPI inflation which was stubbornly high in double digits in previous years has averaged around 5% in FY 2015-16, despite the country witnessing two consecutive droughts. The IIP growth and core growth are showing encouraging signs. India's macro-economic parameters like CPI inflation, Fiscal Deficit and Current Account Deficit continue to show signs of improvement largely due to falling commodity prices especially crude oil.

The Government has been taking several steps to boost growth especially in the road, power and railway sectors. It has been emphasizing on 'Make in India' to provide an impetus to the domestic manufacturing sector. The Government has also announced various measures to boost rural growth in this Union Budget while not deviating from the path of Fiscal Consolidation. Low interest rate scenario coupled with Government initiatives on 'Ease of Doing Business' and 'Make in India' may lead to the much needed private capex taking off over the next few months. This will augur well for a pick-up in GDP growth, corporate earnings and hence a better equity market performance in FY 2017. The debt markets stayed buoyant in FY 2016 due to easing inflation, reduction in interest rates by RBI and a delay in further rate hikes by the US Fed. India's improving macroeconomic indicators, accommodative monetary policy, thrust on structural reforms and steps towards fiscal consolidation indicate a positive outlook for both equity and debt markets in FY 2017.

It has been a great year for Future Generali India Life Insurance, and this being the most crucial quarter, we had launched a Revival campaign, where for the convenience of our valued customers, we kept the branches open on all weekends of March 2016. In line with our philosophy of offering simple to understand propositions which deliver value to our customers, we launched a traditional, participating plan – New Saral Anand. We also launched the Net Promoter Score (NPS) programme this quarter which is one of the most recognised methods of measuring customer loyalty based on their 'Likelihood to Recommend'. This is an online portal which is accessed not only by the sales team but also by the top management team to ensure real time updates and



actions. The objective of this programme is to build customer trust and enhance customer experience. This year also witnessed the launch of our new customer portal, our first online term plan – Flexi Online Term Plan and have also been active on social media. As part of community engagement, we partnered the Light a Billion Lives project with The Energy Resources Institute (TERI) towards solar lighting in over 150 households in Buldhana district.

I am also happy to inform you that both our Traditional and Unit Linked Insurance Product (ULIP) funds have generated competitive returns over the years. We have been declaring good bonuses to our Traditional Participating Policyholders. Our Future Income Fund (Debt Fund) has delivered a CAGR Return of 10.33% since inception. It is advisable to remain invested for medium to long term and complete the term of the policy to optimize returns. The purpose of insurance is protection as well as savings, and this purpose can be achieved only if one has a long term view on investments.

I would like to take this opportunity to thank you for entrusting your hard earned savings with us and look forward to your continued support in future. We remain committed towards offering best-in-class products and services to our valued customers.

Warm Regards,

Munish Sharda
Managing Director and Chief Executive Officer

Global Economy

Global central banks maintain their focus on recovery

The US Federal Reserve (Fed) ended the seven-year hiatus of zero rates by increasing the interest rate by 25 bps to 0.25-0.50% in December 2015 citing recovery in the US economy. Despite stability in the economy, the central bank maintained a cautious approach in raising the interest rate in the future amid lingering global risks.

The European Central Bank (ECB) introduced bold stimulus measures to boost recovery in the Eurozone. They cut the main benchmark rate to 0% from 0.05%, reduced the interest rate on deposits held by banks at the ECB to -0.4% from -0.3% and increased its monthly bond purchases to 80 billion euros from 60 billion euros. UK too kept interest rates at a record low of 0.5% during the year to support its economy.

In Asia, the People’s Bank of China announced a series of cuts in the banks’ reserve requirement ratio and one-year benchmark deposit and lending rates in the year ended March 2016 to boost credit growth and combat deflationary pressure. Japan introduced negative interest rates to support the economy. The Bank of Japan (BoJ) lowered its official interest rate to -0.1% from 0%, adding that it would charge interest for excess reserves financial institutions park with it.

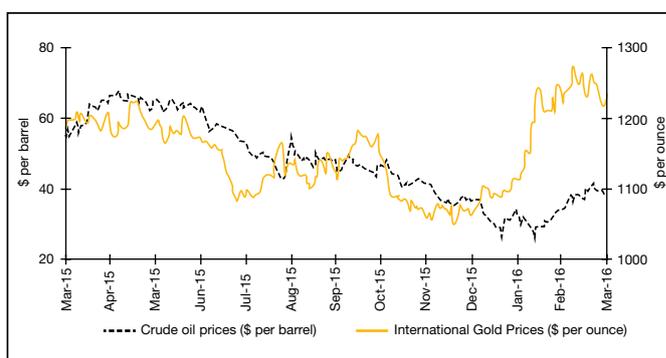
- The US economy expanded 1.4% year on year in Q4 2015 compared with 2% in Q3 2015.
- The Eurozone recorded 1.6% year on year growth in Q4 2015, in line with levels reported for Q3 2015.
- Japan’s GDP contracted 1.1% year on year in Q4 2015, following a 1.4% growth in Q3 2015.
- China’s economic growth slowed to 6.8% in Q4 2015 from 6.9% in Q3 2015.

Oil prices fell on global supply glut; gold prices gain on safe-haven buying

Global crude oil prices declined 28% in the fiscal year ended March 2016 amid global supply glut and concerns over global demand, especially from China. However, fall in oil prices was restricted on hopes that major oil producing countries may cut

or freeze the output to protect price. Gold prices recovered most of the losses toward the end of fiscal year due to safe-haven buying amid weakness in global equities and concerns over global economic slowdown. Stronger dollar and view that the US Fed may go slow on rate hikes provided further strength.

Chart 1 - Crude Oil v/s Gold Prices



Source: Crisil

Global Equity

Table 1 – Global benchmark indices returns

Indices	31-Mar-16	Quarterly % Change	Yearly % Change
DJIA (USA)	17,685	1.49	-0.51
Nikkei 225 (Japan)	16,759	-11.95	-12.75
Hang Seng (Hong Kong)	20,777	-5.19	-16.56
FTSE 100 (UK)	6,175	-1.08	-8.83
Shanghai Composite Index (China)	3,004	-15.12	-19.85
DAX (Germany)	9,966	-7.24	-16.72
iBovespa (Brazil)	50,055	15.47	-2.14
MICEX (Russia)	1,871	6.23	15.06

Source: Crisil

Nearly all global equity indices ended lower

Russia’s MICEX was the sole gainer (up 15.06%), aided by intermittent strength in crude oil prices. China’s Shanghai Composite Index plunged 19.85% (top loser) as weak economic data triggered outflows.

Indian Economy

India on strong footing, outlook remains upbeat

The Indian economy remained bright spot in a year marked by global uncertainty. The Government expects the economy to grow at 7.6% in fiscal year 2016, the highest in last four years. Various international and domestic agencies too forecasted optimistic growth expectations. Benign inflation and comfortable fiscal and current account deficit levels prompted the Reserve Bank of India (RBI) to cut the repo rate twice in FY16 from 7.50% to 6.75%. In its latest policy review in April, the central bank cut the repo rate by another 25 bps to 6.50%.

India's Union Budget for FY17 was focused on revival of rural India while maintaining the fiscal consolidation target of 3.9% of GDP for FY16 and 3.5% of GDP for FY17. Despite the logjam in the Parliament, the government managed to pass some key bills such as the Real Estate Bill and the Aadhaar Bill. Among other key developments, Prime Minister Narendra Modi unveiled some mega schemes such as the Smart Cities Mission, Housing for All by 2022, the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) – aimed at developing cities and towns as “new engines for growth”, the Digital India programme, and ‘Start-up India, Stand up India’ to drive entrepreneurship. The government also launched a pan-India health initiative called ‘Sehat’ and a plan to revamp functioning of public sector banks called ‘Indradhanush’.

- The International Monetary Fund (IMF) has projected 7.3% growth for the country in FY16 and 7.5% in FY17.
- Current account deficit narrowed to \$7.1 billion, or 1.3% of GDP in Q3 FY16, from \$8.7 billion, or 1.7% of GDP a quarter earlier.

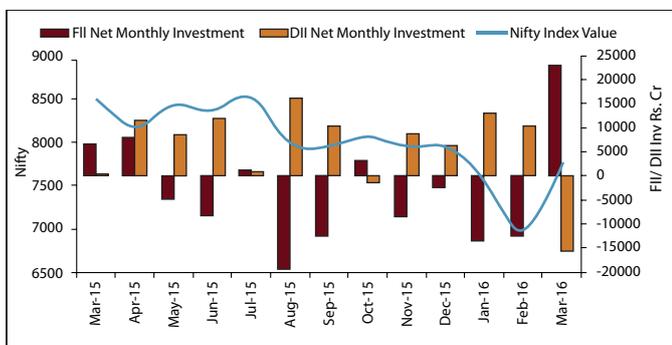
Indian Equity

Indian equities ended off earlier lows after the Union Budget announcement revived sentiment

The Indian equity market - represented by the S&P BSE Sensex and Nifty 50 - staged a recovery later in the fiscal, but recorded a decline of 9.36% and 8.86%, respectively, over the 12-month period ended March 2016. Earlier, expectations of a US interest rate hike and the rupee's depreciation dented sentiments. Delays in the passage of key bills in the Parliament, concerns over weakness in the Chinese economy, rising geopolitical tensions between Russia and Turkey pulled equities down.

However, the ECB's monetary stimulus measures to revive the Eurozone and S&P's retention of India's sovereign credit outlook gave investors reason to cheer. The government's move to stick to its fiscal deficit target at the Union Budget and to reduce interest rates for small savings schemes helped equities recover. Sentiment was enhanced further after the Real Estate Bill was passed in the Rajya Sabha. Among global triggers which prompted inflows, the US Fed Chair Janet Yellen stated that further US interest rate hikes will be done in a gradual manner, having raised the policy rate in December.

Chart 2 – FI, DI v/s Nifty movement



Source: Crisil

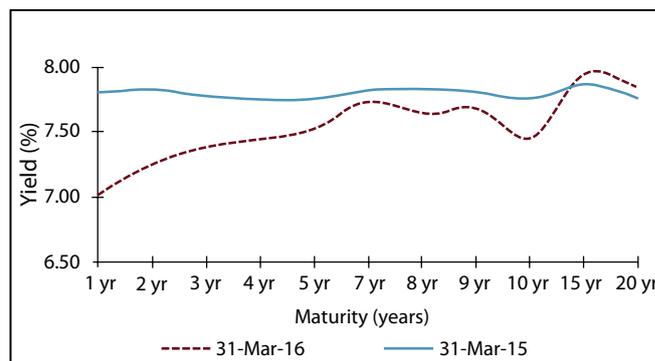
- Foreign institutional investors (FIIs) sold \$ 1.5 bn in Indian equities in the fiscal year vis-à-vis net purchases of \$ 18.1 bn in the previous fiscal. While Indian equity markets saw net FII outflow during FY 2016 due to global risk aversion, domestic investors continued to invest in equity showing confidence in Indian economy.

Equity Outlook

As RBI increasingly focuses on transmission of cut in interest rates and better monsoon expectations should improve corporate earnings. Low interest rate scenario coupled with Government initiatives on ‘Ease of Doing Business’ may lead to much needed private capex taking off over next few months. With these positive triggers in place and low commodity prices supporting profit margins, FY 2017 is likely to be a better year for equity market.

Indian Debt

Chart 3 – Domestic yield curve movement



Source: Crisil

Government Bonds were up on favourable domestic & overseas triggers

Government Bond prices strengthened in the fiscal. The yield of the 10-year benchmark bond fell to 7.46% on March 31, 2016 from 7.74% on March 31, 2015. Sentiments for gilts improved after the RBI’s interest rate reductions amid easing inflation. The central bank slashed the repo rate thrice by a quantum of 100 bps over last 1 year. Other factors influencing bond prices were:

- The Centre retained its fiscal deficit target of 3.9% of GDP for FY16 and 3.5% of GDP for FY17 in the Union Budget.
- Intermittent strength in the rupee, the government’s move to cut interest rates in small savings schemes, and the RBI’s decision to permit bonds issued under the Ujwal DISCOM Assurance Yojana to be placed in the held-to-maturity (HTM) category.
- Softening global crude oil prices and domestic inflation.
- S&P’s decision to retain India’s sovereign rating at BBB- with stable outlook.
- FIIs were net sellers of Indian debt; they sold \$ 81 mn in fiscal compared with net purchases of \$ 27 bn in the previous fiscal.

Debt Outlook

Easing inflation, expectations of better monsoon, accommodative policy stance by RBI, and focus on fiscal consolidation augurs well for the fixed income market and is expected to keep the interest rate scenario benign going ahead. However fresh issuance under UDAY and any rise in brent crude prices may cap the upside.

PERFORMANCE AT A GLANCE												
INDIVIDUAL	Future Secure			Future Income			Future Balance			Future Maximise		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	96.92%	12.70%	9.28%	111.60%	14.62%	10.32%	68.42%	8.96%	7.07%	79.33%	10.39%	7.95%
Asset Held (₹ in Lakh)	3,630.31			16,794.93			11,896.90			9,069.39		
INDIVIDUAL	Future Pension Secure			Future Pension Balance			Future Pension Growth			Future Pension Active		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	113.56%	15.35%	10.80%	112.68%	15.23%	10.74%	128.26%	17.33%	11.80%	150.62%	20.35%	13.22%
Asset Held (₹ in Lakh)	179.33			248.39			364.95			1,328.12		
INDIVIDUAL	Future Dynamic Growth											
	Absolute Return	Annualised Return	CAGR									
	Since Inception	45.46%	7.10%	6.03%								
Asset Held (₹ in Lakh)	2,391.88											
INDIVIDUAL	Future NAV Guarantee Fund			NAV as on 31st March 2016								
	Absolute Return	Annualised Return	CAGR	NAV	Highest NAV Guaranteed							
	Absolute Return*	29.59%	-	-	12.96	14.30036						
Asset Held (₹ in Lakh)	2,743.36											
INDIVIDUAL	Future Apex			INDIVIDUAL	Future Opportunity Fund							
	Absolute Return	Annualised Return	CAGR		Absolute Return	Annualised Return	CAGR					
	Since Inception	53.77%	8.57%		7.10%	Since Inception	27.98%	5.04%	4.54%			
Asset Held (₹ in Lakh)	1,490.35			Asset Held (₹ in Lakh)	13,585.01							
Group	Future Group Secure			Future Group Balance			Future Group Maximise					
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR			
	Since Inception	60.30%	9.16%	7.43%	61.25%	9.98%	8.10%	64.23%	9.43%	7.55%		
Asset Held (₹ in Lakh)	3.08			16.36			13.77					

FUTURE INCOME FUND

SFIN No. ULIF002180708FUTUINCOME133

ABOUT THE FUND

OBJECTIVE

To provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return. The fund will invest primarily in fixed interest securities, such as Govt. securities of medium to long duration and Corporate Bonds and money market instruments for liquidity.

STRATEGY

Investments in assets of low or moderate risk.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investments	50%	100%
Money Market and Cash	0%	50%
Equity	0%	0%

RISK RETURN PROFILE

Risk	Low
Return	Low

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

18th July 2008

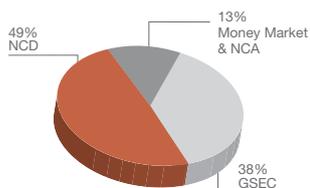
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	111.60%
Simple Annual Return	14.62%
CAGR	10.32%

NAV AS ON 31st March 2016

21.1596

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2016

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA

Liquid Mutual Fund	7.86%
Net Current Assets	4.74%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES

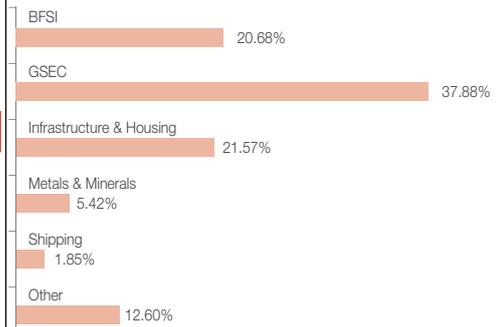
Central Government	15.99%
Andhra Pradesh SDL	4.85%
Karnataka SDL	3.76%
Kerala SDL	3.09%
Maharashtra SDL	2.81%
Haryana SDL	2.50%
WEST BENGAL SDL	2.47%
Tamil Nadu SDL	1.46%
Madhya Pradesh SDL	0.65%
Gujarat SDL	0.30%

SECURITIES RATING HOLDINGS

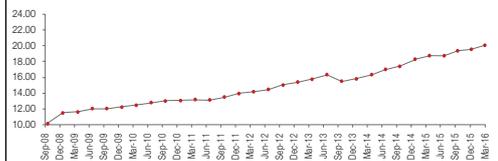
CORPORATE DEBT

Reliance Ports & Terminals Ltd	AAA	6.77%
IOT UTKAL Eenergy Services Limited	AAA	6.12%
Tata Sons Limited	AAA	3.96%
Reliance Gas Transportation Infrastructure Ltd	AAA	3.48%
Reliance Capital Limited	AAA	3.20%
Great Eastern Shipping Company Ltd	AAA	1.85%
LIC Housing Finance Limited	AAA	1.50%
LNT Infra Debt Funds Limited	AAA	1.45%
IL & FS Financial Services Ltd	AAA	0.77%
India Infradebt Limited	AAA	0.64%
Power Finance Corporation Limited	AAA	0.60%
Rural Electrification Corporation Limited	AAA	0.25%
Shriram Transport Finance Company Limited	AA+	5.57%
LNT Finance Limited	AA+	4.60%
Sundaram Finance Ltd.	AA+	1.56%
Bajaj Finance Limited	AA+	0.52%
Tata Steel Limited	AA	5.42%
Mahindra and Mahindra Financial Services Limited	AA	1.29%

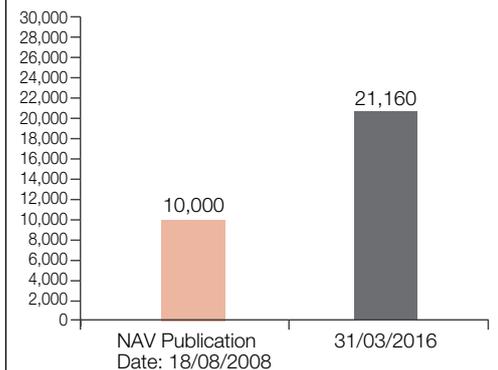
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CRISIL Composite Bond Index
CAGR Return

FUTURE BALANCE FUND

SFIN No. ULIF003180708FUTBALANCE133

ABOUT THE FUND

OBJECTIVE

To provide a balanced return from investing in both fixed interest securities as well as in equities so as to balance stability of return through the former and growth in capital value through the latter. The fund will also invest in money market instruments to provide liquidity.

STRATEGY

Balances high return and high risk from equity investments by the stability provided by fixed interest instruments.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investment	40%	70%
Money Market and Cash	0%	30%
Equity	30%	60%

RISK RETURN PROFILE

Risk	Moderate
Return	High

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

18th July 2008

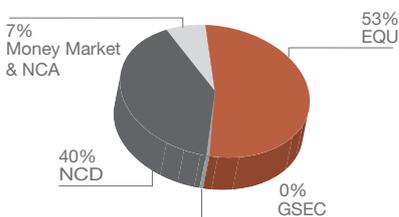
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	68.42%
Simple Annual Return	8.96%
CAGR	7.07%

NAV AS ON 31st March 2016

16.8417

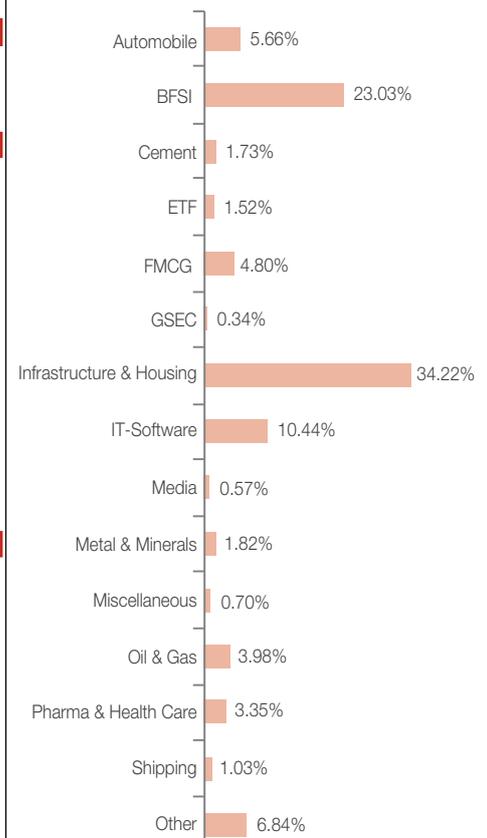
ASSET ALLOCATION



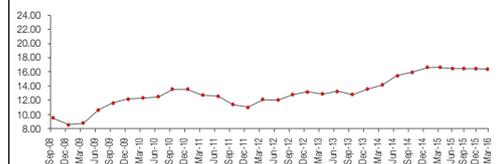
PORTFOLIO AS ON 31st March 2016

SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	0.34%	
Central Government	0.34%	
SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS & NCA	6.84%	
Liquid Mutual Fund	5.20%	
Net Current Assets	1.63%	
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		39.92%
Reliance Gas Transportation Infrastructure Ltd	AAA	9.03%
Reliance Capital Limited	AAA	4.05%
IOT UTKAL Energy Services Limited	AAA	8.36%
IL & FS Financial Services Ltd	AAA	3.16%
LNT Infra Debt Funds Limited	AAA	2.50%
Reliance Ports & Terminals Ltd	AAA	2.29%
India Infradebt Limited	AAA	1.82%
Power Finance Corporation Limited	AAA	1.36%
Great Eastern Shipping Company Ltd	AAA	1.03%
Housing Development Finance Corporation Ltd	AAA	0.18%
LIC Housing Finance Limited	AAA	0.09%
Reliance Capital Limited	AA+	4.59%
Sundaram Finance Ltd.	AA+	0.44%
Tata Steel Limited	AA	1.02%
SECURITIES		HOLDINGS
EQUITY		52.90%
Infosys Technologies Ltd.		5.30%
HDFC Bank		3.59%
Housing Development Finance Corporation Ltd		3.04%
Tata Consultancy Services Limited		2.85%
Reliance Industries Ltd		2.53%
Larsen & Toubro Limited		2.46%
ITC Ltd.		2.46%
ICICI Bank		2.04%
TATA Motors Ltd		2.03%
Axis Bank Limited		1.59%
Sun Pharmaceuticals Industries Ltd		1.59%
HCL Technologies Limited		1.44%
Hindustan Unilever		1.15%
Maruti Suzuki India Ltd		1.14%
Lupin Ltd.		0.96%
UltraTech Cement Limited		0.92%
IndusInd Bank Limited		0.91%
Asian Paints Limited		0.91%
Bajaj Auto Limited		0.82%
Coal India Limited		0.80%
Dr. Reddys Laboratories Ltd.		0.79%
Hero MotoCorp Limited		0.74%
Sintex Industries Limited		0.70%
Power Grid Corporation of India Limited		0.69%
Lakshmi Vilas Bank		0.64%
Mahindra and Mahindra Ltd		0.63%
State Bank of India		0.63%
Kotak PSU Bank ETF		0.62%
Bharti Infratel Limited		0.57%
Zee Entertainment Enterprises Limited		0.57%
Kotak Banking ETF - Dividend Payout Option		0.55%
Indian Oil Corporation Limited		0.54%
ACC LTD		0.52%
PTC India Financial Services Limited		0.50%
Oil & Natural Gas Corpn Ltd		0.49%
Tech Mahindra Limited		0.48%
Adani Ports & Special Economic Zone Ltd		0.46%
NTPC Limited		0.46%
Hindustan Petroleum Corporation Limited		0.43%
Infrastructure Development Finance Company Limited		0.42%
LIC Housing Finance Limited		0.41%
Hexaware Technologies Limited		0.37%
GOLDMAN SACHS -GS PSU Bank BeES ETF		0.35%
Yes Bank Limited		0.30%
Ambuja Cements Ltd		0.29%
Bharat Forge Limited		0.29%
Power Finance Corporation Limited		0.28%
Britannia Industries Limited		0.27%
Multi Commodity Exchange of India Ltd.		0.27%
Bank of Baroda		0.12%

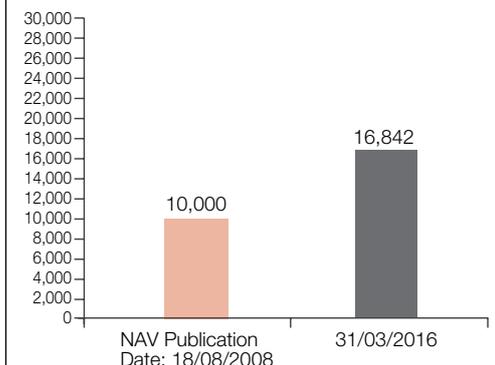
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index
CAGR Return

FUTURE MAXIMISE FUND

SFIN No. ULIF004180708FUMAXIMIZE133

ABOUT THE FUND

OBJECTIVE

To provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also be invested to a certain extent in govt. securities, corporate bonds and money market instruments.

STRATEGY

Investment in a spread of equities. Diversification by sector, industry and risk.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Income Instruments	10%	50%
Cash and Money Market	0%	40%
Equity	50%	90%

RISK RETURN PROFILE

Risk	High
Return	High

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

18th July 2008

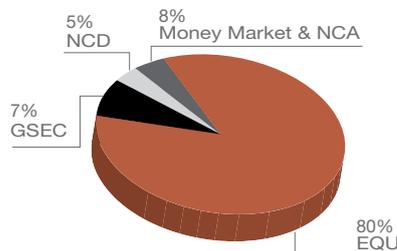
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	79.33%
Simple Annual Return	10.39%
CAGR	7.95%

NAV AS ON 31st March 2016

17.9332

ASSET ALLOCATION



SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA	8.25%
Liquid Mutual Fund	5.63%
Net Current Assets	2.62%

PORTFOLIO AS ON 31st March 2016

SECURITIES HOLDINGS

GOVERNMENT SECURITIES	6.65%
Andhra Pradesh SDL	5.66%
Central Government	0.99%

SECURITIES RATING HOLDINGS

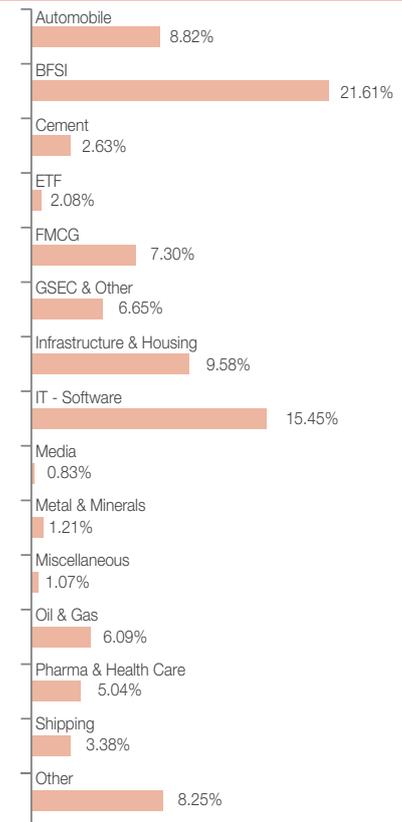
CORPORATE DEBT	4.94%	
Great Eastern Shipping Company Ltd	AAA	3.38%
Reliance Gas Transportation Infrastructure Ltd	AAA	0.96%
Housing Development Finance Corporation Ltd	AAA	0.48%
LIC Housing Finance Limited	AAA	0.12%

SECURITIES HOLDINGS

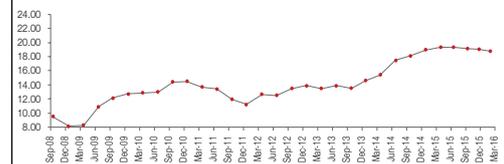
EQUITY 80.16%

Infosys Technologies Ltd.	8.02%
HDFC Bank	5.74%
Housing Development Finance Corporation Ltd	4.65%
Tata Consultancy Services Limited	4.03%
ITC Ltd.	3.74%
Reliance Industries Ltd	3.73%
Larsen & Toubro Limited	3.64%
ICICI Bank	3.46%
TATA Motors Ltd	3.15%
Axis Bank Limited	2.43%
Sun Pharmaceuticals Industries Ltd	2.33%
HCL Technologies Limited	2.14%
Hindustan Unilever	1.80%
Maruti Suzuki India Ltd	1.80%
Lupin Ltd.	1.51%
UltraTech Cement Limited	1.42%
IndusInd Bank Limited	1.32%
Asian Paints Limited	1.31%
Bajaj Auto Limited	1.25%
Coal India Limited	1.21%
Dr. Reddys Laboratories Ltd.	1.20%
Hero MotoCorp Limited	1.15%
Sintex Industries Limited	1.07%
State Bank of India	1.05%
Power Grid Corporation of India Limited	1.02%
Mahindra and Mahindra Ltd	0.96%
Lakshmi Vilas Bank	0.94%
Bharti Infratel Limited	0.85%
Zee Entertainment Enterprises Limited	0.83%
Hindustan Petroleum Corporation Limited	0.81%
Indian Oil Corporation Limited	0.79%
Oil & Natural Gas Corpn Ltd	0.75%
GOLDMAN SACHS -GS PSU Bank	0.74%
BeES ETF	0.73%
PTC India Financial Services Limited	0.73%
ACC LTD	0.73%
Kotak PSU Bank ETF	0.71%
NTPC Limited	0.70%
Tech Mahindra Limited	0.69%
Adani Ports & Special Economic Zone Ltd	0.65%
Kotak Banking ETF - Dividend Payout Option	0.63%
Infrastructure Development Finance Company Limited	0.62%
LIC Housing Finance Limited	0.60%
Hexaware Technologies Limited	0.58%
Bharat Forge Limited	0.50%
Ambuja Cements Ltd	0.49%
Britannia Industries Limited	0.44%
Power Finance Corporation Limited	0.44%
Yes Bank Limited	0.44%
Multi Commodity Exchange of India Ltd.	0.37%

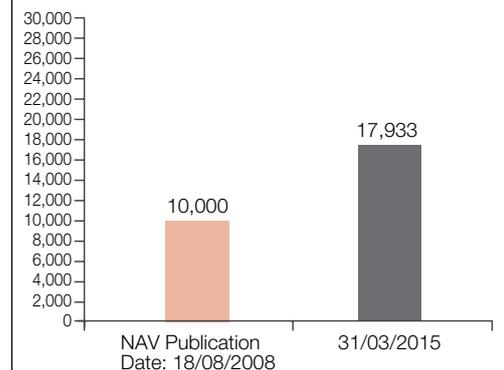
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CNX Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index
CAGR Return

FUTURE SECURE FUND

SFIN No. ULIF001180708FUTURESECURE133

ABOUT THE FUND

OBJECTIVE

To provide stable returns by investing in relatively low risk assets. The Fund will invest exclusively in treasury bills, bank deposits, certificate of deposits, other money market instruments and short duration government securities.

STRATEGY

Low risk investment such as money market instruments.

ASSET ALLOCATION

Composition	Min.	Max.
Money Market and Cash	0%	75%
Short Term Debt	25%	100%
Equity	0%	0%

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 31st March 2016

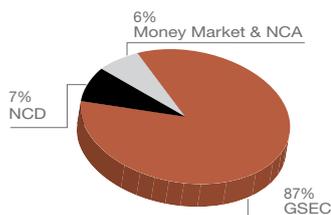
Returns since Publication of NAV

Absolute Return	96.92%
Simple Annual Return	12.70%
CAGR	9.28%

NAV AS ON 31st March 2016

19.6923

ASSET ALLOCATION

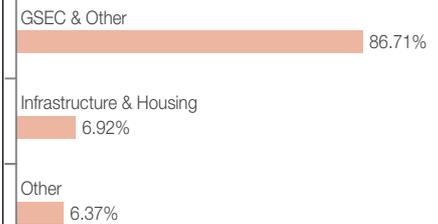


PORTFOLIO AS ON 31st March 2016

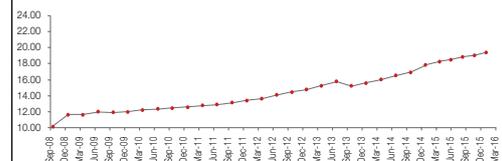
SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	6.37%
Liquid Mutual Fund	4.35%
Net Current Assets	2.02%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	86.71%
Karnataka SDL	41.24%
Andhra Pradesh SDL	9.99%
Madhya Pradesh SDL	8.68%
WEST BENGAL SDL	7.24%
Maharashtra SDL	7.24%
Gujarat SDL	4.34%
Haryana SDL	3.65%
Kerala SDL	1.52%
Punjab SDL	1.17%
Tamil Nadu SDL	0.97%
Central Government	0.67%

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		6.92%
LIC Housing Finance Limited	AAA	6.92%

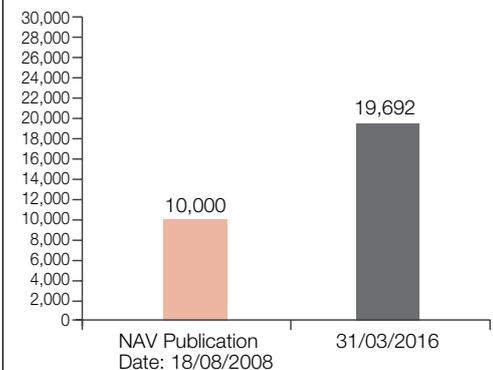
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : ISEC PD MIBEX + CRISIL Liquid Fund Index
CAGR Return

FUTURE PENSION SECURE FUND

SFIN No. ULIF005171008FUPENSECUR133

ABOUT THE FUND

OBJECTIVE

Preservation of nominal value of contributions along with stable returns over policy term so that the probability of negative return is very low.

ASSET ALLOCATION

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	0%	100%
Equity	0%	0%

RISK RETURN PROFILE

Risk	Low
Return	Low

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

17th October 2008

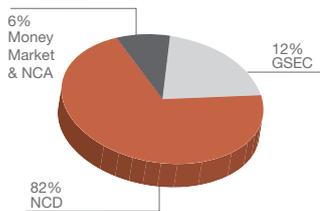
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	113.56%
Simple Annual Return	15.35%
CAGR	10.80%

NAV AS ON 31st March 2016

21.3556

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2016

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	6.27%
Liquid Mutual Fund	4.07%
Net Current Assets	2.20%

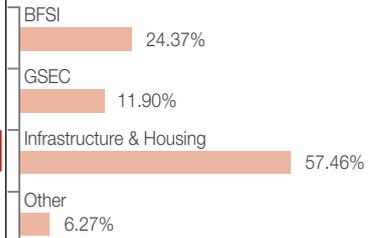
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT	11.90%
Karnataka SDL	5.98%
WEST BENGAL SDL	5.92%

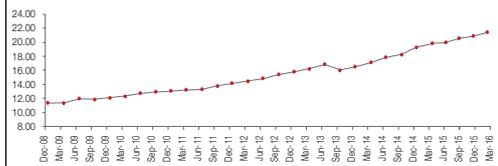
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		81.83%
IOT UTKAL Energy Services Limited	AAA	21.32%
Reliance Capital Limited	AAA	18.34%
Reliance Gas Transportation Infrastructure Ltd	AAA	18.18%
IL & FS Financial Services Ltd	AAA	17.96%
Mahindra and Mahindra Financial Services Limited	AA	6.03%

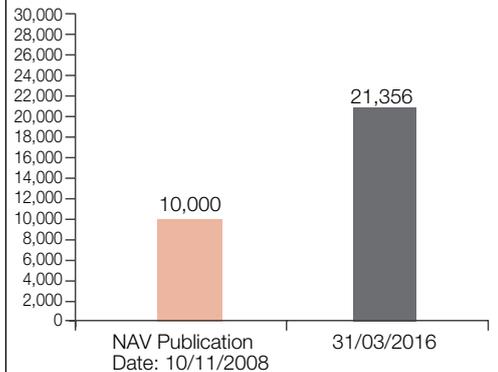
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CRISIL Composite Bond Index
CAGR Return

FUTURE PENSION BALANCE FUND

SFIN No. ULIF006171008FUPENBALAN133

ABOUT THE FUND

OBJECTIVE

Preservation of nominal value of contributions along with a low exposure to high expected return, with a low probability of negative return.

ASSET ALLOCATION

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	80%	100%
Equity	0%	20%

RISK RETURN PROFILE

Risk	Medium
Return	Medium

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

17th October 2008

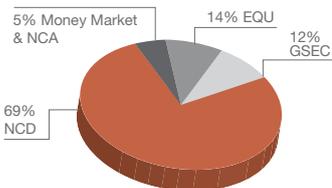
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	112.68%
Simple Annual Return	15.23%
CAGR	10.74%

NAV AS ON 31st March 2016

21.2678

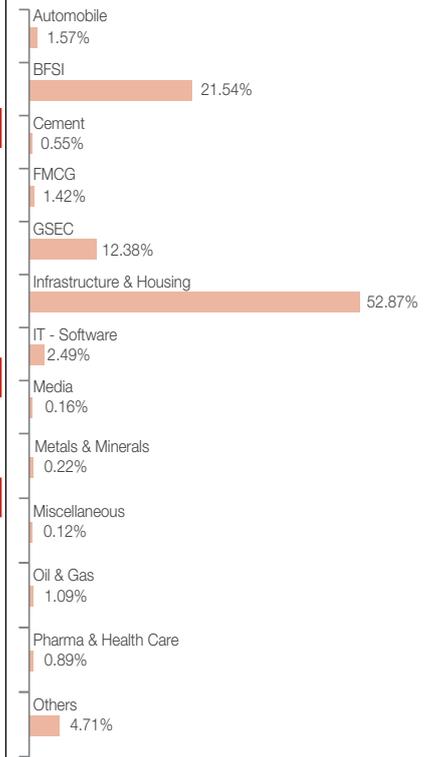
ASSET ALLOCATION



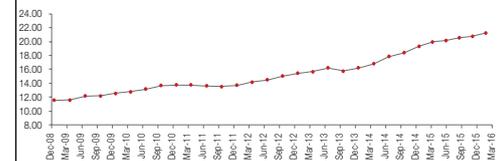
PORTFOLIO AS ON 31st March 2016

SECURITIES	RATING	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA		
Net Current Assets		4.71%
Liquid Mutual Fund		2.48%
		2.22%
SECURITIES		
CORPORATE DEBT		
Reliance Capital Limited	AAA	17.65%
IOT UTKAL Eenergy Services Limited	AAA	17.60%
Reliance Gas Transportation Infrastructure Ltd	AAA	17.27%
Rural Electrification Corporation Limited	AAA	16.68%
SECURITIES		
GOVERNMENT SECURITIES		
Maharashtra SDL		12.38%
SECURITIES		
EQUITY		
Infosys Technologies Ltd.		1.31%
HDFC Bank		1.14%
Housing Development Finance Corporation Ltd		0.89%
Tata Consultancy Services Limited		0.74%
Reliance Industries Ltd		0.70%
ITC Ltd.		0.68%
Larsen & Toubro Limited		0.68%
ICICI Bank		0.64%
TATA Motors Ltd		0.58%
Sun Pharmaceuticals Industries Ltd		0.45%
Axis Bank Limited		0.41%
Asian Paints Limited		0.35%
Maruti Suzuki India Ltd		0.33%
Hindustan Unilever		0.33%
UltraTech Cement Limited		0.31%
HCL Technologies Limited		0.29%
State Bank of India		0.27%
Mahindra and Mahindra Ltd		0.23%
Hero MotoCorp Limited		0.23%
Coal India Limited		0.22%
Lupin Ltd.		0.22%
Dr. Reddys Laboratories Ltd.		0.22%
IndusInd Bank Limited		0.22%
Bajaj Auto Limited		0.21%
Power Grid Corporation of India Limited		0.21%
Bharti Infratel Limited		0.16%
Indian Oil Corporation Limited		0.16%
Zee Entertainment Enterprises Limited		0.16%
Tech Mahindra Limited		0.15%
ACC LTD		0.14%
Hindustan Petroleum Corporation Limited		0.14%
NTPC Limited		0.13%
LIC Housing Finance Limited		0.12%
Sintex Industries Limited		0.12%
Yes Bank Limited		0.11%
Ambuja Cements Ltd		0.09%
Oil & Natural Gas Corpn Ltd		0.09%
Bank of Baroda		0.09%
Power Finance Corporation Limited		0.08%
PTC India Financial Services Limited		0.07%
Britannia Industries Limited		0.06%

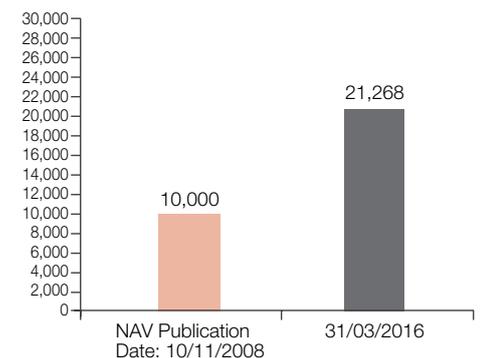
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index
CAGR Return

FUTURE PENSION GROWTH FUND

SFIN No. ULIF007201008FUPENGROWT133

ABOUT THE FUND**OBJECTIVE**

Provision of high expected returns with a moderate probability of negative return.

ASSET ALLOCATION

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	30%	80%
Equity	20%	70%

RISK RETURN PROFILE

Risk	High
Return	High

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

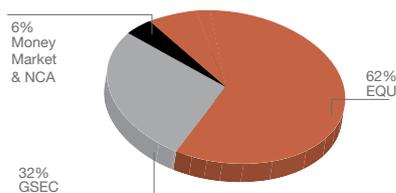
20th October 2008

FUND PERFORMANCE AS ON 31st March 2016

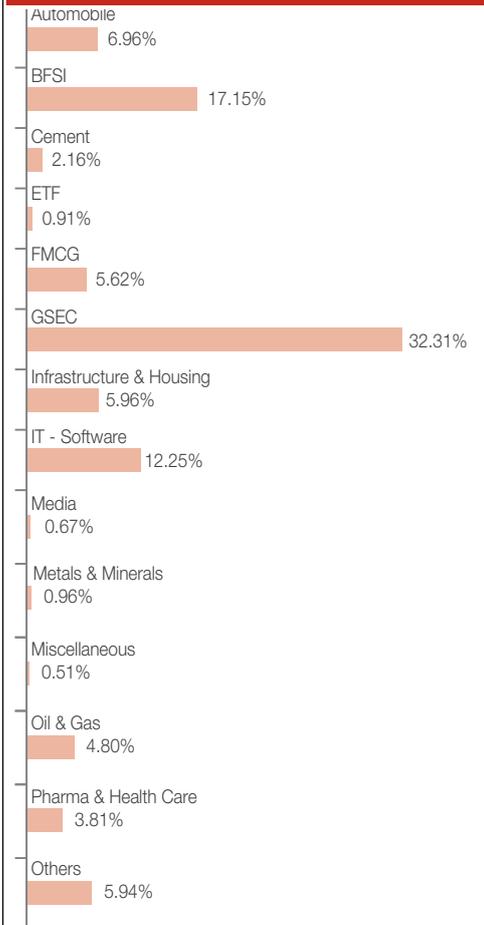
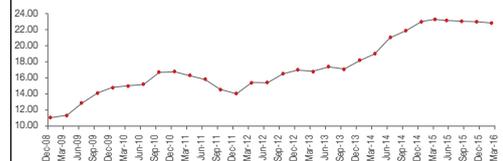
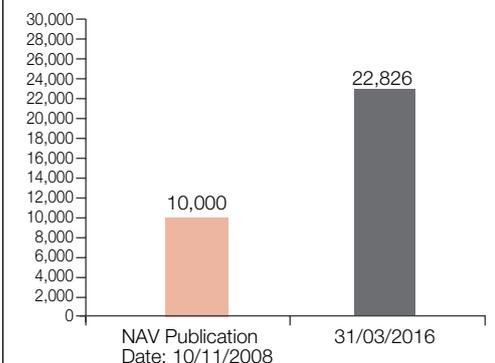
Returns since Publication of NAV	
Absolute Return	128.26%
Simple Annual Return	17.33%
CAGR	11.80%

NAV AS ON 31st March 2016

22.8259

ASSET ALLOCATION**PORTFOLIO AS ON 31st March 2016**

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES 32.31%	
Gujarat SDL	19.63%
WEST BENGAL SDL	5.52%
Maharashtra SDL	4.13%
Andhra Pradesh SDL	3.03%
SECURITIES HOLDINGS	
MONEY MARKET INSTRUMENTS & NCA 5.94%	
Liquid Mutual Fund	5.21%
Net Current Assets	0.73%
SECURITIES HOLDINGS	
EQUITY 61.75%	
Infosys Technologies Ltd.	6.31%
HDFC Bank	4.90%
Housing Development Finance Corporation Ltd	3.64%
Tata Consultancy Services Limited	3.18%
Reliance Industries Ltd	2.98%
ITC Ltd.	2.94%
ICICI Bank	2.79%
TATA Motors Ltd	2.47%
Larsen & Toubro Limited	2.47%
Sun Pharmaceuticals Industries Ltd	1.86%
Axis Bank Limited	1.83%
HCL Technologies Limited	1.67%
Maruti Suzuki India Ltd	1.48%
Hindustan Unilever	1.43%
UltraTech Cement Limited	1.17%
Lupin Ltd.	0.99%
Coal India Limited	0.96%
Dr. Reddys Laboratories Ltd.	0.96%
Asian Paints Limited	0.95%
Bajaj Auto Limited	0.95%
IndusInd Bank Limited	0.93%
Hero MotoCorp Limited	0.89%
Mahindra and Mahindra Ltd	0.82%
Power Grid Corporation of India Limited	0.80%
State Bank of India	0.80%
GOLDMAN SACHS -GS PSU Bank BeES ETF	
Bharti Infratel Limited	0.68%
Zee Entertainment Enterprises Limited	0.67%
Tech Mahindra Limited	0.65%
Indian Oil Corporation Limited	0.65%
Lakshmi Vilas Bank	0.64%
ACC LTD	0.64%
PTC India Financial Services Limited	0.59%
Oil & Natural Gas Corpn Ltd	0.59%
Hindustan Petroleum Corporation Limited	0.58%
NTPC Limited	0.55%
Adani Ports & Special Economic Zone Ltd	0.54%
Infrastructure Development Finance Company Limited	0.52%
Sintex Industries Limited	0.51%
LIC Housing Finance Limited	0.47%
Hexaware Technologies Limited	0.44%
Bharat Forge Limited	0.36%
Yes Bank Limited	0.36%
Ambuja Cements Ltd	0.35%
Power Finance Corporation Limited	0.33%
Britannia Industries Limited	0.29%
Multi Commodity Exchange of India Ltd.	0.28%
Kotak PSU Bank ETF	0.21%

SECTORAL ALLOCATION**FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index
CAGR Return

FUTURE PENSION ACTIVE FUND

SFIN No. ULIF008201008FUPENACTIV133

ABOUT THE FUND

OBJECTIVE

Provision of high expected returns with a high probability of negative return.

ASSET ALLOCATION

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	0%	40%
Equity	60%	100%

RISK RETURN PROFILE

Risk	Very High
Return	High

DATE OF INCEPTION

20th October 2008

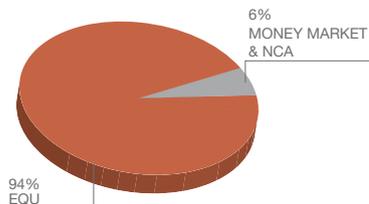
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	150.62%
Simple Annual Return	20.35%
CAGR	13.22%

NAV AS ON 31st March 2016

25.0615

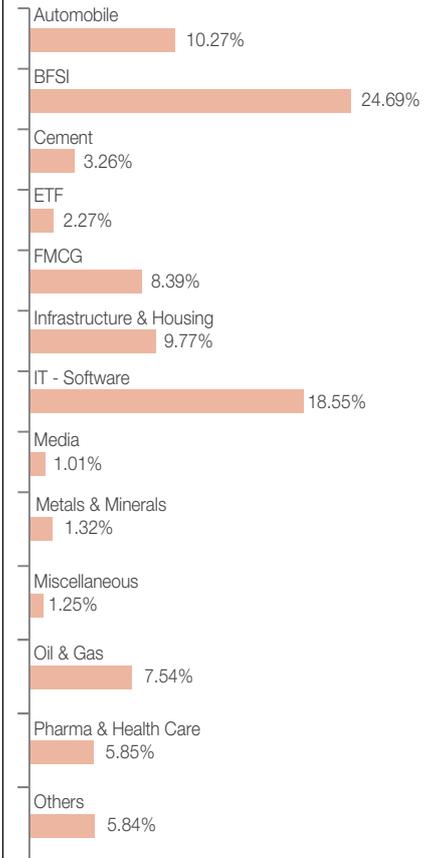
ASSET ALLOCATION



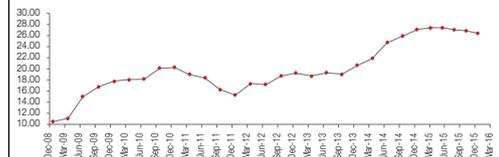
PORTFOLIO AS ON 31st March 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	5.84%
Liquid Mutual Fund	5.85%
Net Current Assets	-0.01%
SECURITIES	HOLDINGS
EQUITY	94.16%
Infosys Technologies Ltd.	9.08%
HDFC Bank	7.15%
Housing Development Finance Corporation Ltd	5.51%
Tata Consultancy Services Limited	5.28%
Reliance Industries Ltd	4.76%
ITC Ltd.	4.52%
Larsen & Toubro Limited	4.50%
ICICI Bank	3.92%
TATA Motors Ltd	3.77%
Sun Pharmaceuticals Industries Ltd	2.93%
Axis Bank Limited	2.75%
HCL Technologies Limited	2.62%
Hindustan Unilever	2.00%
Maruti Suzuki India Ltd	1.96%
UltraTech Cement Limited	1.79%
Asian Paints Limited	1.57%
IndusInd Bank Limited	1.55%
Dr. Reddys Laboratories Ltd.	1.48%
Lupin Ltd.	1.45%
Bajaj Auto Limited	1.42%
Hero MotoCorp Limited	1.35%
Power Grid Corporation of India Limited	1.34%
Coal India Limited	1.32%
Sintex Industries Limited	1.25%
Mahindra and Mahindra Ltd	1.23%
GOLDMAN SACHS -GS PSU Bank BeES ETF	1.14%
Bharti Infratel Limited	1.01%
State Bank of India	1.01%
Indian Oil Corporation Limited	1.01%
Zee Entertainment Enterprises Limited	1.01%
ACC LTD	0.94%
PTC India Financial Services Limited	0.93%
Oil & Natural Gas Corpn Ltd	0.91%
Hindustan Petroleum Corporation Limited	0.87%
Tech Mahindra Limited	0.86%
Adani Ports & Special Economic Zone Ltd	0.76%
Lakshmi Vilas Bank	0.76%
NTPC Limited	0.74%
Hexaware Technologies Limited	0.71%
Kotak Banking ETF - Dividend Payout Option	0.61%
LIC Housing Finance Limited	0.56%
Ambuja Cements Ltd	0.54%
Bharat Forge Limited	0.53%
Kotak PSU Bank ETF	0.52%
Infrastructure Development Finance Company Limited	0.52%
Power Finance Corporation Limited	0.49%
Yes Bank Limited	0.48%
Multi Commodity Exchange of India Ltd.	0.47%
Britannia Industries Limited	0.30%

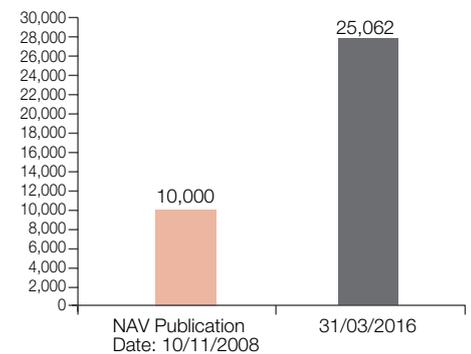
SECTORAL ALLOCATION



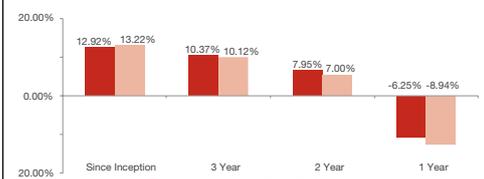
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CNX Nifty + CRISIL Liquid Fund Index
CAGR Return

FUTURE DYNAMIC GROWTH FUND

SFIN No. ULIF009121009FUTDYNAGTH133

ABOUT THE FUND

OBJECTIVE

To maximise participation in an actively managed, well diversified equity portfolio of fundamentally strong blue-chip companies while using debt instruments to safeguard the interest of the policyholder.

STRATEGY

Investment in equities and debt instruments.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Income Investments and Money Market Instruments	0%	100%
Equity	0%	100%

RISK RETURN PROFILE

Risk	High
Return	High

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

12th October 2009

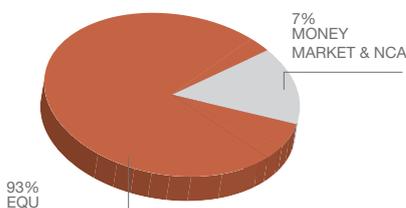
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	45.46%
Simple Annual Return	7.10%
CAGR	6.03%

NAV AS ON 31st March 2016

14.5464

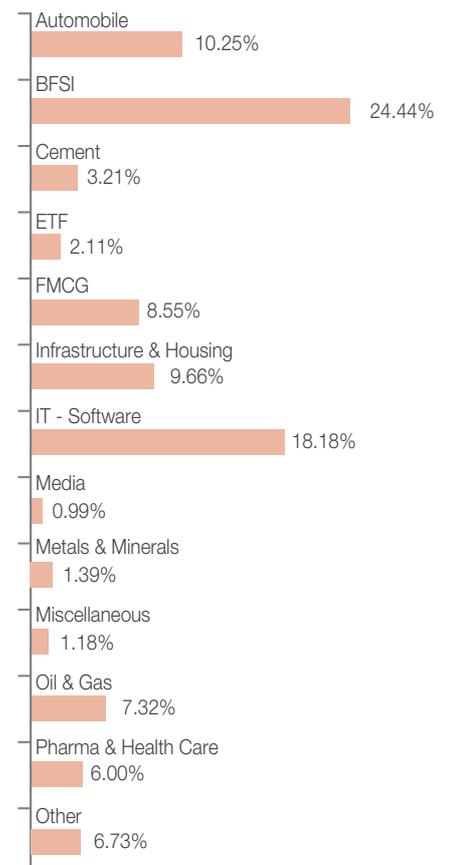
ASSET ALLOCATION



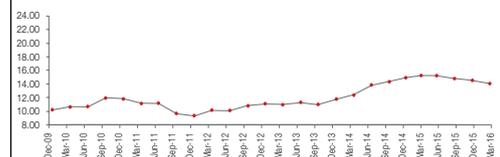
PORTFOLIO AS ON 31st March 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	6.73%
Liquid Mutual Fund	6.94%
Net Current Assets	-0.21%
SECURITIES	HOLDINGS
EQUITY	93.27%
Infosys Technologies Ltd.	9.14%
HDFC Bank	6.64%
Housing Development Finance Corporation Ltd	5.45%
Tata Consultancy Services Limited	4.87%
ITC Ltd.	4.49%
Reliance Industries Ltd	4.45%
Larsen & Toubro Limited	4.38%
TATA Motors Ltd	3.67%
ICICI Bank	3.09%
Sun Pharmaceuticals Industries Ltd	2.81%
Axis Bank Limited	2.79%
HCL Technologies Limited	2.63%
Hindustan Unilever	2.09%
Maruti Suzuki India Ltd	2.02%
IndusInd Bank Limited	1.75%
UltraTech Cement Limited	1.73%
Lupin Ltd.	1.66%
Asian Paints Limited	1.52%
Dr. Reddys Laboratories Ltd.	1.52%
Bajaj Auto Limited	1.48%
Coal India Limited	1.39%
Hero MotoCorp Limited	1.34%
Power Grid Corporation of India Limited	1.27%
State Bank of India	1.18%
Sintex Industries Limited	1.18%
Mahindra and Mahindra Ltd	1.16%
Indian Oil Corporation Limited	1.06%
GOLDMAN SACHS -GS PSU Bank BeES ETF	1.05%
Lakshmi Vilas Bank	1.02%
Bharti Infratel Limited	1.00%
Zee Entertainment Enterprises Limited	0.99%
Hindustan Petroleum Corporation Limited	0.95%
ACC LTD	0.92%
LIC Housing Finance Limited	0.87%
PTC India Financial Services Limited	0.86%
Oil & Natural Gas Corpn Ltd	0.86%
NTPC Limited	0.85%
Tech Mahindra Limited	0.85%
Adani Ports & Special Economic Zone Ltd	0.82%
Infrastructure Development Finance Company Limited	0.72%
Hexaware Technologies Limited	0.70%
Kotak Banking ETF - Dividend Payout Option	0.68%
Bharat Forge Limited	0.58%
Ambuja Cements Ltd	0.55%
Yes Bank Limited	0.52%
Power Finance Corporation Limited	0.48%
Britannia Industries Limited	0.45%
Multi Commodity Exchange of India Ltd.	0.40%
Kotak PSU Bank ETF	0.38%

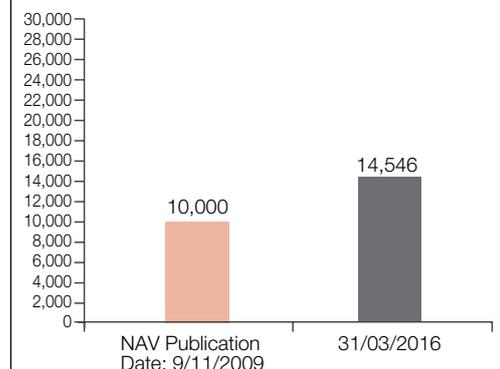
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : Nifty + CRISIL Liquid Fund Index
CAGR Return

FUTURE OPPORTUNITY FUND

SFIN No. ULIF012090910FUTOPPORTU133

ABOUT THE FUND

OBJECTIVE

To generate capital appreciation & provide long term growth opportunities by investing in a portfolio predominantly of equity & equity related instruments generally in S & P CNX Nifty stocks and to generate consistent returns by investing in debt & money market instruments. The risk profile of the fund is high.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investments	0%	15%
Cash and Money Market	0%	20%
Equity	80%	100%

RISK RETURN PROFILE

Risk	High
Return	High

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

9th September 2010

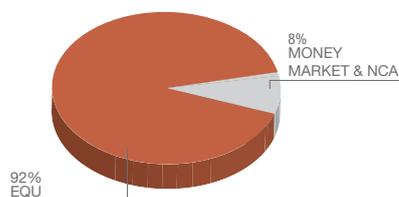
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	27.98%
Simple Annual Return	5.04%
CAGR	4.54%

NAV AS ON 31st Mar 2016

12.7978

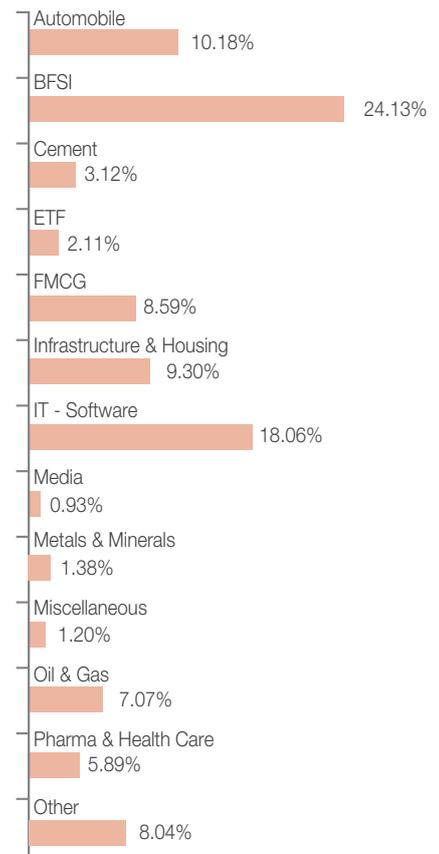
ASSET ALLOCATION



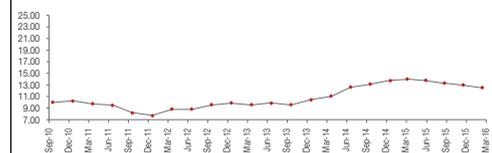
PORTFOLIO AS ON 31st March 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	8.04%
Liquid Mutual Fund	6.60%
Net Current Assets	1.45%
SECURITIES	HOLDINGS
EQUITY	91.96%
Infosys Technologies Ltd.	8.96%
HDFC Bank	6.07%
Housing Development Finance Corporation Ltd	5.32%
Tata Consultancy Services Limited	4.91%
ITC Ltd.	4.37%
Reliance Industries Ltd	4.30%
Larsen & Toubro Limited	4.25%
ICICI Bank	3.92%
TATA Motors Ltd	3.64%
Sun Pharmaceuticals Industries Ltd	2.74%
Axis Bank Limited	2.74%
HCL Technologies Limited	2.40%
Hindustan Unilever	2.08%
Maruti Suzuki India Ltd	2.00%
UltraTech Cement Limited	1.74%
Lupin Ltd.	1.72%
Asian Paints Limited	1.67%
IndusInd Bank Limited	1.61%
Bajaj Auto Limited	1.46%
Dr. Reddys Laboratories Ltd.	1.43%
Coal India Limited	1.38%
State Bank of India	1.35%
Hero MotoCorp Limited	1.34%
Power Grid Corporation of India Limited	1.25%
Sintex Industries Limited	1.20%
GOLDMAN SACHS -GS PSU Bank	1.14%
BeES ETF	1.10%
Tech Mahindra Limited	1.10%
Mahindra and Mahindra Ltd	1.10%
Indian Oil Corporation Limited	1.00%
Bharti Infratel Limited	0.95%
Zee Entertainment Enterprises Limited	0.93%
Hindustan Petroleum Corporation Limited	0.90%
ACC LTD	0.89%
PTC India Financial Services Limited	0.87%
Oil & Natural Gas Corpn Ltd	0.87%
Lakshmi Vilas Bank	0.78%
Adani Ports & Special Economic Zone Ltd	0.77%
NTPC Limited	0.75%
LIC Housing Finance Limited	0.74%
Hexaware Technologies Limited	0.70%
Infrastructure Development Finance Company Limited	0.68%
Bharat Forge Limited	0.64%
Kotak PSU Bank ETF	0.55%
Yes Bank Limited	0.50%
Ambuja Cements Ltd	0.49%
Power Finance Corporation Limited	0.47%
Britannia Industries Limited	0.47%
Kotak Banking ETF - Dividend Payout Option	0.42%
Multi Commodity Exchange of India Ltd.	0.42%

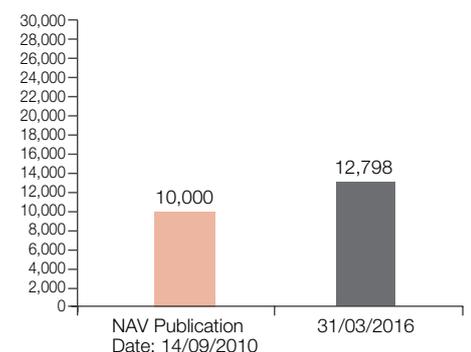
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CNX Nifty + CRISIL Liquid Fund Index
CAGR Return

FUTURE APEX FUND

SFIN No. ULIF010231209FUTUREAPEX133

ABOUT THE FUND

OBJECTIVE

To provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in govt. securities, corporate bonds and money market instruments. The risk profile of the fund is high.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investments	0%	40%
Cash and Money Market	0%	50%
Equity	50%	100%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

23rd December 2009

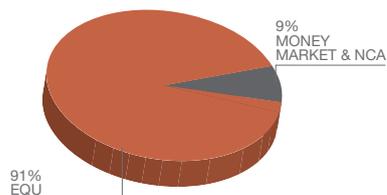
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	53.77%
Simple Annual Return	8.57%
CAGR	7.10%

NAV AS ON 31st March 2016

15.3767

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2016

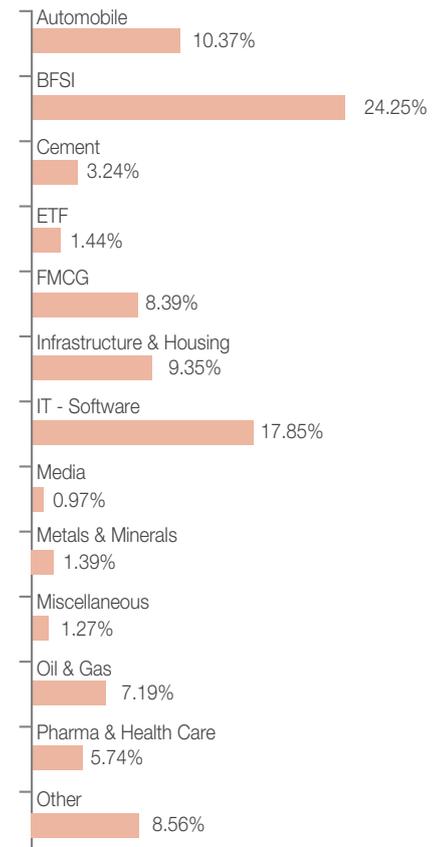
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	8.56%
Liquid Mutual Fund	7.43%
Net Current Assets	1.12%

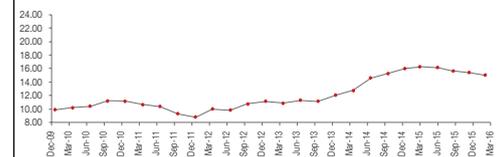
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	91.44%
Infosys Technologies Ltd.	9.14%
HDFC Bank	6.00%
Housing Development Finance Corporation Ltd	5.23%
Tata Consultancy Services Limited	4.62%
Reliance Industries Ltd	4.28%
ITC Ltd.	4.26%
Larsen & Toubro Limited	4.15%
ICICI Bank	3.68%
TATA Motors Ltd	3.57%
Axis Bank Limited	2.77%
Sun Pharmaceuticals Industries Ltd	2.67%
HCL Technologies Limited	2.36%
Maruti Suzuki India Ltd	2.13%
Hindustan Unilever	2.07%
IndusInd Bank Limited	1.75%
UltraTech Cement Limited	1.67%
Lupin Ltd.	1.64%
Asian Paints Limited	1.51%
Hero MotoCorp Limited	1.44%
Dr. Reddys Laboratories Ltd.	1.43%
Bajaj Auto Limited	1.42%
Coal India Limited	1.39%
Sintex Industries Limited	1.27%
State Bank of India	1.24%
Power Grid Corporation of India Limited	1.23%
Mahindra and Mahindra Ltd	1.22%
GOLDMAN SACHS -GS PSU Bank BeES ETF	1.20%
Tech Mahindra Limited	1.05%
Indian Oil Corporation Limited	1.05%
Zee Entertainment Enterprises Limited	0.97%
Bharti Infratel Limited	0.95%
Hindustan Petroleum Corporation Limited	0.95%
LIC Housing Finance Limited	0.94%
ACC LTD	0.93%
Oil & Natural Gas Corpn Ltd	0.92%
Lakshmi Vilas Bank	0.88%
NTPC Limited	0.85%
PTC India Financial Services Limited	0.84%
Adani Ports & Special Economic Zone Ltd	0.83%
Infrastructure Development Finance Company Limited	0.71%
Hexaware Technologies Limited	0.69%
Ambuja Cements Ltd	0.64%
Bharat Forge Limited	0.59%
Yes Bank Limited	0.58%
Britannia Industries Limited	0.54%
Power Finance Corporation Limited	0.50%
Multi Commodity Exchange of India Ltd.	0.48%
Kotak PSU Bank ETF	0.24%

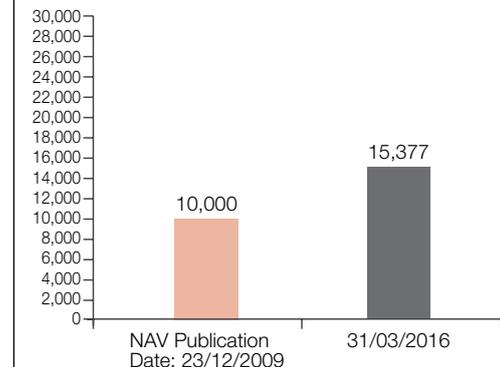
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CNX Nifty + CRISIL Liquid Fund Index
CAGR Return

FUTURE NAV GUARANTEE FUND

SFIN No. ULIF011180510NAVGUARANT133

ABOUT THE FUND**OBJECTIVE**

To provide capital protection and optimum returns based on model involving systematic asset allocation and dynamic rebalancing.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Income including Money Market Instruments	0%	100%
Equity	0%	100%

RISK RETURN PROFILE

Risk	Low to medium
Return	Low to medium

RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

DATE OF INCEPTION

18th May 2010

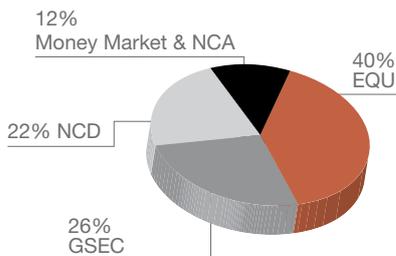
FUND PERFORMANCE AS ON 31st March 2016

Absolute Return* 29.59%

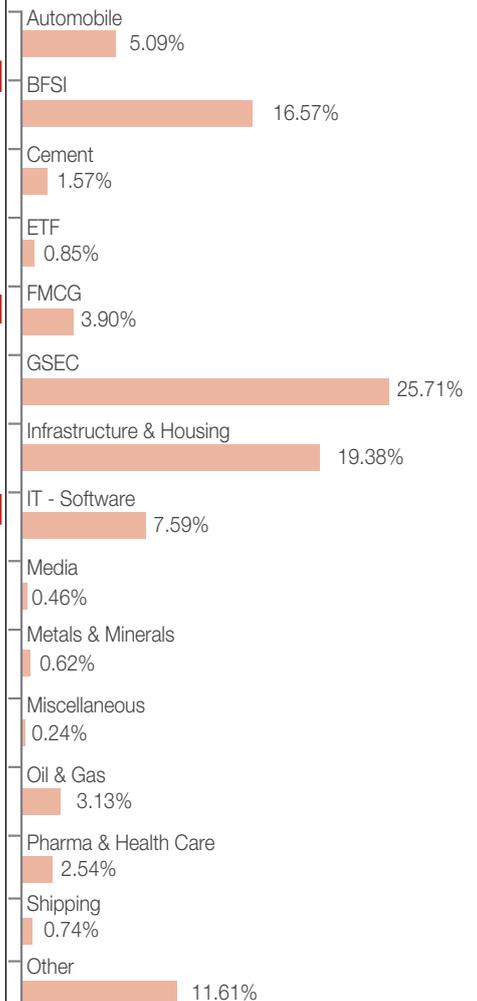
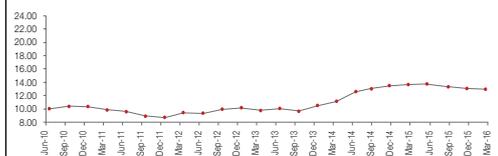
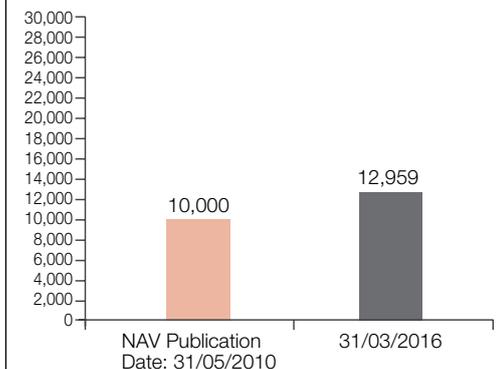
HIGHEST NAV GUARANTEED*

14.30036

*NAV as on 31st March 2016 is ₹12.96

ASSET ALLOCATION**PORTFOLIO AS ON 31st March 2016**

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS & NCA	11.61%	
Liquid Mutual Fund	10.09%	
Net Current Assets	1.51%	
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		22.43%
Power Finance Corporation Limited	AAA	7.34%
Housing Development Finance Corporation Ltd	AAA	5.19%
Reliance Gas Transportation Infrastructure Ltd	AAA	3.17%
Great Eastern Shipping Company Ltd	AAA	0.74%
Shriram Transport Finance Company Ltd	AA+	5.59%
Mahindra and Mahindra Financial Services Ltd	AA	0.39%
SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	25.71%	
Central Government	10.86%	
Gujarat SDL	4.54%	
WEST BENGAL SDL	4.49%	
Tamil Nadu SDL	3.85%	
Madhya Pradesh SDL	1.98%	
SECURITIES	HOLDINGS	
EQUITY	40.25%	
Infosys Technologies Ltd.	3.83%	
HDFC Bank	3.39%	
ITC Ltd.	2.12%	
Housing Development Finance Corporation Ltd	2.06%	
Tata Consultancy Services Limited	2.01%	
Reliance Industries Ltd	1.94%	
TATA Motors Ltd	1.81%	
Larsen & Toubro Limited	1.62%	
ICICI Bank	1.56%	
Sun Pharmaceuticals Industries Ltd	1.19%	
Axis Bank Limited	1.13%	
HCL Technologies Limited	0.99%	
Hindustan Unilever	0.93%	
Maruti Suzuki India Ltd	0.91%	
IndusInd Bank Limited	0.85%	
UltraTech Cement Limited	0.82%	
Bajaj Auto Limited	0.79%	
Lupin Ltd.	0.70%	
Dr. Reddys Laboratories Ltd.	0.66%	
Hero MotoCorp Limited	0.64%	
Asian Paints Limited	0.63%	
Coal India Limited	0.62%	
Kotak Banking ETF - Dividend Payout Option	0.59%	
Power Grid Corporation of India Limited	0.56%	
Mahindra and Mahindra Ltd	0.53%	
Bharti Infratel Limited	0.47%	
Zee Entertainment Enterprises Limited	0.46%	
State Bank of India	0.45%	
NTPC Limited	0.44%	
LIC Housing Finance Limited	0.43%	
ACC LTD	0.43%	
Oil & Natural Gas Corpn Ltd	0.42%	
Indian Oil Corporation Limited	0.42%	
Tech Mahindra Limited	0.42%	
Lakshmi Vilas Bank	0.41%	
Bharat Forge Limited	0.41%	
Hindustan Petroleum Corporation Limited	0.34%	
Hexaware Technologies Limited	0.34%	
Adani Ports & Special Economic Zone Ltd	0.34%	
Ambuja Cements Ltd	0.32%	
Infrastructure Development Finance Company Limited	0.31%	
Kotak PSU Bank ETF	0.25%	
Power Finance Corporation Limited	0.24%	
Sintex Industries Limited	0.24%	
Britannia Industries Limited	0.22%	

SECTORAL ALLOCATION**FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

No comparable benchmark available for the fund

FUTURE GROUP BALANCE FUND

SFIN No. ULGF003150210FUTGRBALAN133

ABOUT THE FUND

OBJECTIVE

Provision of high expected returns with a moderate probability of low return.

STRATEGY

Balances high return and high risk from equity investments by the stability provided by fixed interest instruments.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investment/Money Market and Cash	60%	90%
Equity	10%	40%

RISK RETURN PROFILE

Risk	Moderate
Return	High

DATE OF INCEPTION

15th February 2010

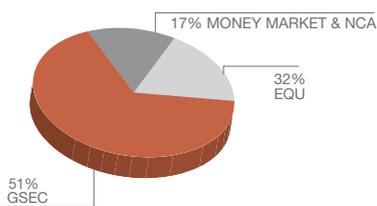
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	61.25%
Simple Annual Return	9.98%
CAGR	8.10%

NAV AS ON 31st March 2016

16.1251

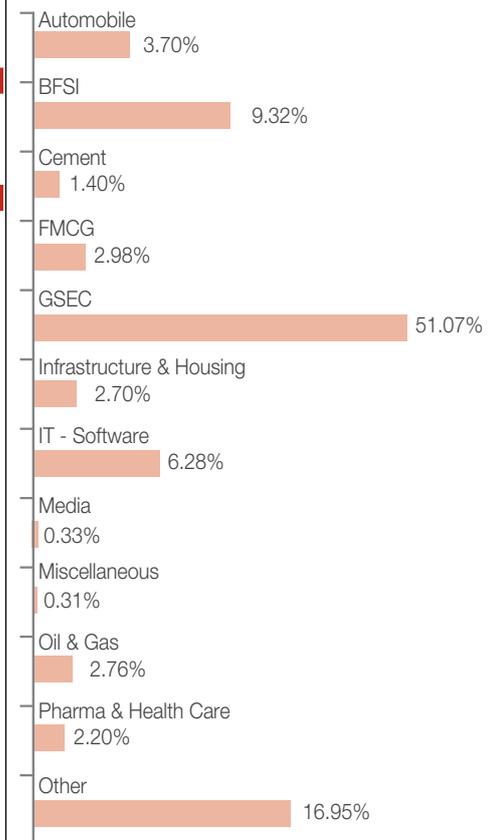
ASSET ALLOCATION



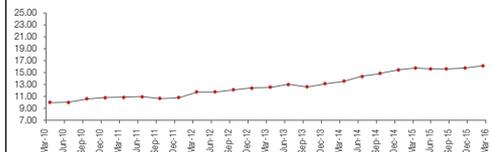
PORTFOLIO AS ON 31st March 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	16.95%
Liquid Mutual Fund	14.98%
Net Current Assets	1.98%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	51.07%
Central Government	47.99%
Maharashtra SDL	3.08%
SECURITIES	HOLDINGS
EQUITY	31.97%
Infosys Technologies Ltd.	3.28%
HDFC Bank	2.55%
Housing Development Finance Corporation Ltd	2.16%
Tata Consultancy Services Limited	1.85%
Reliance Industries Ltd	1.66%
ITC Ltd.	1.65%
ICICI Bank	1.61%
TATA Motors Ltd	1.45%
Larsen & Toubro Limited	1.41%
Sun Pharmaceuticals Industries Ltd	1.10%
Axis Bank Limited	0.90%
Hindustan Unilever	0.80%
UltraTech Cement Limited	0.79%
HCL Technologies Limited	0.75%
Maruti Suzuki India Ltd	0.68%
State Bank of India	0.62%
Mahindra and Mahindra Ltd	0.59%
Dr. Reddys Laboratories Ltd.	0.56%
Lupin Ltd.	0.54%
Hero MotoCorp Limited	0.54%
IndusInd Bank Limited	0.53%
Bajaj Auto Limited	0.44%
Indian Oil Corporation Limited	0.43%
Power Grid Corporation of India Limited	0.43%
Tech Mahindra Limited	0.41%
Asian Paints Limited	0.37%
Bharti Infratel Limited	0.35%
ACC LTD	0.34%
Hindustan Petroleum Corporation Limited	0.34%
Zee Entertainment Enterprises Limited	0.33%
Oil & Natural Gas Corpn Ltd	0.33%
NTPC Limited	0.32%
Sintex Industries Limited	0.31%
LIC Housing Finance Limited	0.30%
Infrastructure Development Finance Company Limited	0.27%
Ambuja Cements Ltd	0.27%
Yes Bank Limited	0.21%
Power Finance Corporation Limited	0.19%
Bank of Baroda	0.17%
Britannia Industries Limited	0.16%

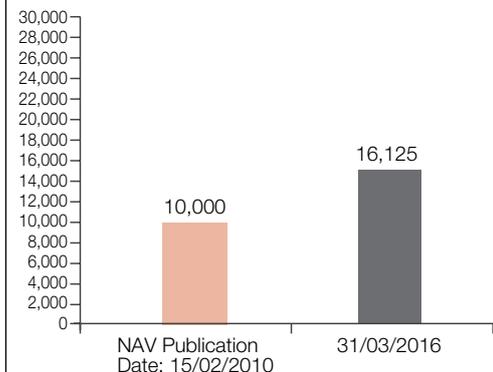
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index

CAGR Return

FUTURE GROUP MAXIMISE FUND

SFIN No. ULGF002300309FUTGRMAXIM133

ABOUT THE FUND

OBJECTIVE

Provision of high expected returns with a high probability of low return.

STRATEGY

Investment in a spread of equities. Diversification by sector, industry and risk.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investment/Money Market and Cash	40%	80%
Equity	20%	60%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

30th March 2009

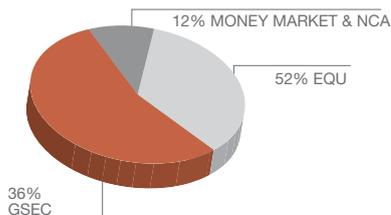
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV	
Absolute Return	64.23%
Annualised Return	9.43%
CAGR	7.55%

NAV AS ON 31st March 2016

16.4230

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2016

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA 11.83%

Liquid Mutual Fund	11.83%
Net Current Assets	0.00%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 35.67%

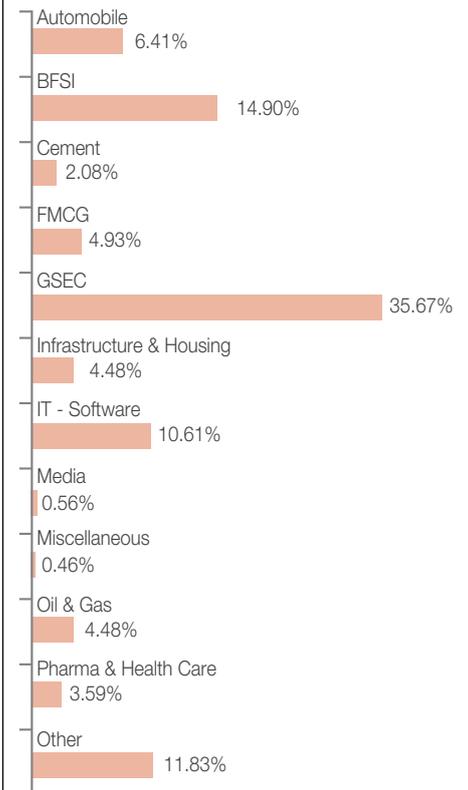
Central Government	32.01%
Maharashtra SDL	3.66%

SECURITIES HOLDINGS

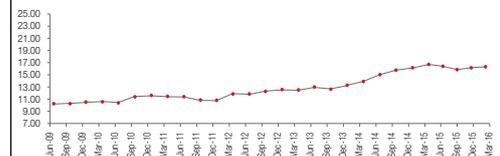
EQUITY 52.50%

Infosys Technologies Ltd.	5.40%
HDFC Bank	4.12%
Housing Development Finance Corporation Ltd	3.45%
Tata Consultancy Services Limited	2.93%
Reliance Industries Ltd	2.66%
ICICI Bank	2.65%
ITC Ltd.	2.65%
TATA Motors Ltd	2.36%
Larsen & Toubro Limited	2.21%
Sun Pharmaceuticals Industries Ltd	1.85%
HCL Technologies Limited	1.60%
Axis Bank Limited	1.55%
Maruti Suzuki India Ltd	1.35%
Hindustan Unilever	1.26%
UltraTech Cement Limited	1.17%
State Bank of India	1.04%
Mahindra and Mahindra Ltd	0.97%
Power Grid Corporation of India Limited	0.89%
Dr. Reddys Laboratories Ltd.	0.88%
Bajaj Auto Limited	0.87%
Lupin Ltd.	0.86%
Hero MotoCorp Limited	0.86%
Tech Mahindra Limited	0.69%
Indian Oil Corporation Limited	0.69%
Asian Paints Limited	0.63%
Hindustan Petroleum Corporation Limited	0.63%
Bharti Infratel Limited	0.58%
Zee Entertainment Enterprises Limited	0.56%
NTPC Limited	0.51%
Oil & Natural Gas Corpn Ltd	0.51%
ACC LTD	0.50%
IndusInd Bank Limited	0.49%
Infrastructure Development Finance Company Limited	0.47%
Sintex Industries Limited	0.46%
LIC Housing Finance Limited	0.43%
Ambuja Cements Ltd	0.41%
Britannia Industries Limited	0.39%
Yes Bank Limited	0.38%
Bank of Baroda	0.32%
Power Finance Corporation Limited	0.29%

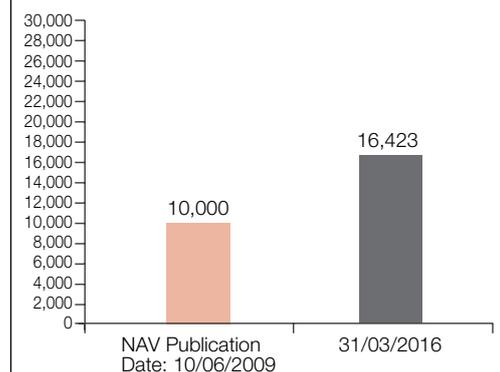
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index
CAGR Return

FUTURE GROUP SECURE FUND

SFIN No. ULGF001300309FUTGRSECUR133

ABOUT THE FUND**OBJECTIVE**

Preservation of nominal value of contributions along with stable returns over policy term so that the probability of low return is low.

STRATEGY

Low risk investment such as money market instruments.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Income Instruments/Money Market and Cash	0%	100%

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

30th March 2009

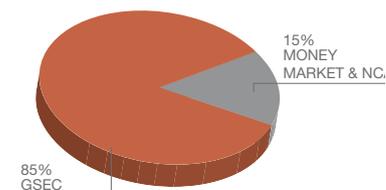
FUND PERFORMANCE AS ON 31st March 2016

Returns since Publication of NAV

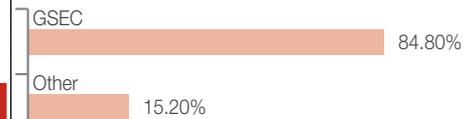
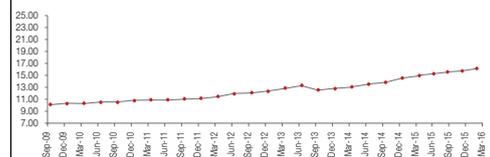
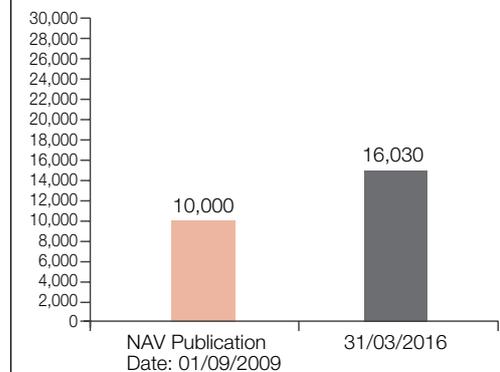
Absolute Return	60.30%
Simple Annual Return	9.16%
CAGR	7.43%

NAV AS ON 31st Mar 2016

16.0299

ASSET ALLOCATION**PORTFOLIO AS ON 31st March 2016**

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	15.20%
Liquid Mutual Fund	12.32%
Net Current Assets	2.88%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	84.80%
Central Government	65.00%
Maharashtra SDL	9.97%
Gujarat SDL	6.43%
Tamil Nadu SDL	3.40%

SECTORAL ALLOCATION**FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

Benchmark: CRISIL Liquid Fund Index
CAGR Return

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Future Generali India Life Insurance Co. Ltd. (IRDAI Regn. No. 133) (CIN:U66010MH2006PLC165288), Regd. & Corp. Office: Indiabulls Finance Centre, Tower 3, 6th floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai – 400013. Call: 1800 102 2355, Fax: 022 - 4097 6600. www.futuregenerali.in
Email: care@futuregenerali.in ARN: FG-L/PD/MKTG/EN/INVTSS20152016-001NL | Version 1: June 2016

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FUTURE GENERALI
TOTAL INSURANCE SOLUTIONS